

The Trustees, three ministers and three lay persons appointed by the Conference, act as trustees under the terms of a Trust Deed of 10 October 1924 for a number of connexional funds and properties.

A summary of the income and expenditure account and balance sheet, based on the audited accounts, is shown below by way of report. In addition the Trustees received and duly paid to the funds concerned dividends and other income of approximately £11,355,000.

Two new Trustees are proposed below.

The continuing Trustees are Revd Dr Stuart Jordan, Revd David Gamble, Mr Philip Bedford-Smith and Mr Christopher Linford.

Statement of Financial Activities for the year ended 31 August 2009

	2009 £	2008 £
Incoming Resources		
Accountancy grants	4,370	5,845
CFB Deposit Fund interest	2,293	4,053
Total incoming resources	6,663	9,898
Resources expended		
Office expenses	1,645	2,046
Audit fee	2,450	2,283
Total resources expended	4,095	4,329
Net incoming resources	2,568	5,569
Capital withdrawal	(7,227)	-
Net movement of funds	(4,659)	5,569
Funds brought forward	89,610	84,041
Funds carried forward	84,951	89,610

Balance Sheet as at 31 August 2009

	2009 £	2008 £
Trust Funds		
Investments at book value	55,846	61,290
Current Assets		
Debtors	1,021	1,524
Central Finance Board Deposit Fund	11,087	15,714
Cash at bank	21,097	14,632
	33,205	31,870
Current Liabilities		
Creditors	4,100	3,550
	4,100	3,550
	29,105	28,320
	84,951	89,610
Represented by:		
Trust Funds – Capital Accounts	55,846	61,290

Accumulated Fund

Balance at 1 September 2008	28,320	25,830
Excess of income over expenditure for the year	785	2,490
	29,105	28,320
	84,951	89,610

*****RESOLUTIONS**

50/1. The Conference received the Report.

50/2. The Conference appointed the following as Trustees in place of the retiring Trustees:

Revd Gareth Powell	v	Revd Graham Horsley
Ms Maureen Ndagire	v	Mr Nick Addo